cases largely pertain to non-submission of proof of import to the Bankers in cases where foreign exchange has been remitted. Special Cells have been established in Mumbai and Delhi, where large number of cases have been received. The cases are expected to be settled by 31st May, 2002.

Restructuring Corporate Department of Banks and Fls

3150. SHRI J. CHITHARANJAN:
SHRI V.V. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India is considering a proposal to allow Banks and Financial Institutions for restructuring Corporate Department; and

(b) if so, the details of the proposal and the objective thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) There is no proposal by Reserve Bank of India to allow Banks and Financial Institutions for restructuring Corporate Department.

However, a proposal is under consideration to put in place an institutional mechanism in India for restructuring of corporate debt of Banks and Financial Institutions. The objective of the Corporate Debt Restructuring (CDR) framework is to ensure a timely and transparent meachanism for restructuring of the corporate debts of viable entities facing problems, outside the purview of BIFR, DRT and other legal proceedings for the benefit of all concerned.

FIR against United Breweries

3151. SHRI DILIP SINGH JUDEV:
SHRI BHAGATRAM MANHAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned 'FIR filed against United Breweries' appearing in the Hindustan Times, New Delhi, on 19th August, 2000;

(b) whether an FIR has been registered against United Breweries

on the complaint filed by the Enforcement Directorate for forging official documents concerning clearance from Government to remit 3.3 million US dollar abroad for sponsoring M/s Benelton Formula Limited; and

(c) if so, the details thereof and what is the present position of the case?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N.RAMACHANDRAN): (a) Yes, Sir.

(b) and (c) The Enforcement Directorate has filed a complaint with the Crime Branch of Delhi Police on 24th April, 2000 on alleged forgery committed by M/s United Breweries Limited with reference to certain official documents. An FIR has been registered on 24.6.2000 by the Parliament Street (New Delhi) Police Station under sections 420/468/471, IPC.

SEBI's action on complaints against DSQ Software

3152. SHRI RAJU PARMAR:
SHRI BHAGATRAM MANHAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that there has been a number of complaints against DSQ Software and Amara Raja Battery Ltd. of mis-appropriation, price rigging and insider trading of shares;

(b) whether SEBI has examined all the complaints against these companies; and

(c) if so, the details thereof and the action taken or proposed to be taken against these companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) SEBI has intimated that they have received complaints against DSQ Software and Amara Raja Batteries Ltd. and investigations into the trading in shares of these companies are in progress.

SEBI has intimated that pursuant to investigations into the trading in shares of Amara Raja Batteries Ltd., SEBI has initiated enquiry proceedings against twenty three members of The Stock Exchange,